

Call options for senior executives at Semcon AB

The Board of Semcon AB (publ) has today decided to issue call options to 13 of the company's senior executives. The aim of the options scheme is to further strengthen the commitment of individual staff to Semcon's future growth. The options scheme will mean the parties concerned and shareholders will have the same goals, as a percentage of employees' remuneration will be tied to the company's long-term growth in value. The options scheme has been drawn up by the Semcon AB Board. Semcon's CEO, Hans Johansson, has not participated in the preparations and the decision regarding the options scheme.

The scheme comprises 236,000 call options, of which the CEO has acquired 75,000 options and other executives have acquired between 2,000 and 25,000 options each. The options run until 3 July 2006 and each option gives the owner the right to acquire one share in Semcon AB at an exercise price of SEK 42, which represents around 150% of the average price of a Semcon share during the period 24-28 June 2002.

For Semcon shareholders there will be no dilution effect in terms of the total number of shares, because Semcon intends to enter a share-swap agreement in order to secure the undertaking in accordance with the call options scheme. The annual cost is estimated at around SEK 450,000.

SEK 4.80 will be paid for each option. This valuation is based on a share price of SEK 28.17, which was the average share price during the application period. Handelsbanken Securities made the valuation of the options. The Board considers that the valuation was made according to standard business practices.

Semcon AB intends to make a subsidy, which after a presumed marginal tax rate of 50%, will amount to 70% of the paid option premium. The subsidy will be paid during the duration of the option, provided that the current terms of employment remain unchanged. The annual cost is estimated at around SEK 525,000. This subsidy will be a part of the overall compensation package for senior executives and will mean a reduction in the results-linked cash bonus.

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Semcon AB (publ)

For further information, please contact:

Christian W Jansson, Chairman of the Board of Directors, tel +46 708-16 02 20

Semcon is one of Scandinavia's leading design and R&D consulting businesses with approximately 1600 employees and over SEK 1.100 million in sales in 2001. Semcon develops products, processes and human resources in partnership with leading industrial companies. The combination of profitability over the past twenty years and Semcon's long relationships with leading industrial companies forms the basis for continued success. Semcon AB (publ.) is listed on the OM Stockholm Stock exchange's O-list.